MARKET TURNS SUDDENLY

AND STOCKS ARE VERY WEAK

QUICK REVERSAL IS ALMOST

STARTLING.

Necessities in Money Market Re-

strict Active Speculation and

Operators Grow Very

Cautious.



Opportunities For those who have Capital

We are in constant contact with two classes of opportunities: A-Men who have capital which they will invest in

attractive business ventures. B-Businesses which are "paying out" on a comparatively small scale, but which could utilize more capital to increase their earnings both in volume and percent-

We have had some success in getting A's and B's together, and invite correspondence if you are in the position of either A or B.

THE LESAN COMPANY

UNITED STATES GOVERNMENT
Closing
To-day
De registered, 1939 160% 160%
De corpon, 1850 160% 160%
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De corpon, 1867 160% 160%
De corpon, 1857 160% 160%
De corpon, 1858 160%
De corpon 1858 160%

STOCK EXCHANGE BOND TRANSACTIONS.

Dolph Building St. Louis

FINANCIAL.

INVESTMENT SECURITIES

H. W. POOR & CO. New York—Boston

REPRESENTED BY

314 Security Building

LISTS UPON APPLICATION			
STOCKS A	ND BONDS AT BO	STOX.	
Heeron, Cer 1 erries, bonds, Collows,	I - Cheling quotations stocks and mining si	iares were 14.	
	MONEY.	1 13	
Carl loans 50	s per cent; time loar	15 396 per 15	
trebisen adj.	a. le Mexican Cent	1 10	
THE RESERVE THE PERSON NAMED IN COLUMN	ILRUAD STOCKS	6.	
	984 Pitchburg of 194 Mexican Cris av 201 N. F. N. H. in 1285 Pere Marque Uniter Partific	trai 24, 2, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4,	
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LOCAL STOCK MARKET WAS ACTIVE YESTERDAY.

BANKING ISSUES WELL SUP-

Neglected.

PORTED. Sales Were in Good Volume and Made on Upturn-Bonds

Trading was rather brisk on the local Stock Exchange yesterday. There was a good lively tone to the session, and quotations were recorded on many issues which have not been heard from for weeks. Sales were in good volume and of high-priced stocks. The best support was given banking and trust company issues. Tractions were also quite active.

National Bank of Commerce sold higher at 342.9. at which price 125 shares changed hands. Three lots of Mississippl Valley Trust stock sold between \$37 and \$378, the latter figure being \$2 higher than the last previous transaction. Commonwealth sold at \$26.

VESTERDAT'S SESSION

	YESTERDAY'S SESSION.	
	Closing quotations.	
	P.1	Arke
those who have Capital	Fourth National \$201.60	\$ 100
IMAGA MUA MELA L'OLLINO	Mechanics-American	- 1000
Abasa who would IIIIIIII	National Bank of Commorce 47.00	20.007
Prese was been wullitud	State National 191.00	237.00
	Third National	345.56
person to the first term of the second	Commonwealth Trust 345.00	415.51
rith two classes of opportunities:	Mercantile Trust	-
	Missimippi Valley Trust	
which they will invest in	St. Louis Union Trust	- 555
	Title Guaranty Trust 6.9	241.63
res.	Brown Bros. subs	
	Patient Patiennes ofth	\$2.00
"paying out" on a compara-	Do com, V. T	
	Do com V. T	38.5
ich could utilize more capital	- attends (and v com	199,000
both in volume and percent-	Dec 1st tifd	70.2
tota in volume and percent	Larieda Gue rotti	12.9
	Dec. 30	0.000.00
	Alten-Granite	20.0
in getting A's and B's together,	Iso. Traction is	375.55.571.0
as in the position of sither A on D	Standard Addition 1	FD
are in the position of either A or B.	St. Joseph Lend 15.00	61.0
	Kansas City Tel	
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N COMPANY	Central Cont and Coke com 6	64.1
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	Westinghouse	35.0
	American Credit Indenmity 178.00	355, 46
87L	Simpons com	116.00
	Do. 1st pfd	7,72,70
	De. 2d pfd	125.00
dollars tic. Government bonds steady: railroad	Kennard com	71017
bonds easy. Money on call firm at alies per	Ety-Walker pfd 117.56	3.15
cent; closing bid \$4; offered at 515. Time loans	Plest St. Louis & Suburban Is. 101.75	192,30
easy for short, firm for long; aixty and ninety days life; six months 48, 95.	Schultz Beiting	100.00
days on, six months 440.	Cotton Compress, stock 56.91	18-16-19
NEW YORK BOND MARKET.	St. Louis Trousfer in 12's	13.5
ARM TORK BOSD MARKET.	Union Depart	117.00
Control of the Control of The Control of Con	Brewing Association 68 161 1016	1.000.00
New York Oct. 11United States Govern-	Kinloch Telephone Se 27.374	A-100
ment bonds continued steady. The general bond	Merchante Terminal is	115.50
market was tregular, with the more important	Totedo Telephone &s	W1 19 AN
dealings in Japanese terms. American Tobacco	Sales:	1.1/4
es, Colorado Industrial Be, Erie convertible to.		
Steel sinking fund is and Wabarh Be	44 United Ballways old, at	AL. 5
UNITED STATES GOVERNMENT BONDS	2 United Rallways pfd. at	. Bl . FF
Closing Closing	44 United Ratiways pld. at	0 / 81 -2
To-day. Yesterday.	Mississippi Valley Trust at	- AT 124
De registered, 1938 Hawking 1935-wint	Mississippi Valley Trust at	E41.

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by the specialition of late, due to the large predominance of professional operations.

The necessities in the money market have restricted the active speciation and with a period of duilness to be faced, large interests in stocks determined to hold prices and await the return of ease in money for a renewal of the cameaign to lift enterests in advancing tendency for a renewal of the cameaign to lift enters to a higher level. Specialitive markets, however, will not remain stationary and if an advancing tendency for a there is aimost inevitably a disposition to react.

Specialities who are holding stocks on margin get impatient at the nonappearance of profits and are inclined to sell out, even if no pressure is placed upon them in the way of restriction of credits and of decline in prices, which threaten bases. Credits in use for stock market commitments have not been free from pressure and occasional declines of late have threatened losses as well.

The result has been the growth of doubtful sentiment in the speculation which made the market vulnerable to any resident influence. The influence which was accorded largest importance during the day's sudden selling was the address before the Ranker. Convention in Washinston by an official of the New York bank most closely affiliated with one of the great groups of capitalists.

Reson traders professed great alarm when it was reported that this official asserted in connection with the country's prospects that "a tree never quite grows to heaven" and that he expressed the opinion that a stock market speculation custing from the present high level of prices in the face of the extraordinary demand for capital and money might easily result in temporary disaster.

With the decline once in force, the market proved increasingly vulnerable and gave way with more appearance of the causest tone of the morning and may be easiered to the prices in the face of the extraordinary demand for capital and money market itself stiffered up in the afternoon after the causest tone of the

HIGHER FOREIGN PRICES HELP WHEAT TO ADVANCE

DECIDED STRENGTH CORN MARKET.

Demand, and Provisions Are Strong on Buying. Chicage, Ill., Oct. II:-Higher prices for wheat at Liverpool to-day stimulated the demand here and the market was strong. At the close Dec. wheat was up \$10. Corn and outs show gains of \$50 each. Provisions are up \$0 to \$100.

New York, Oct. 11—One of the seemingly abrupt reversals of sentiment which puzzle the observer of Wall street occurred in the stock market to-day.

From an appearance of strength and confident buying, the market suddenly turned weak and a flood of offerings came upon it from all directions, carrying prices rapidly downward. The abruptness of the transition from extreme confidence to something like fright was more apparent than real, owing to the fact that the artificial character which has been taken on by the speculation of late, due to the large predominance of professional operations. WHEAT.

WHEAT.

The wheat market was strong from the start, opening quotations on Dec. being up be to be, at we to side.

The market was influenced largely by an advance in the price of wheat at Liverpool. Higher priced Russian and Danublan offerings and extraordinary demand from Italy, Germany and Spain for wheat were some of the reasons given for the surrength in the English market.

An official report from Bombay stated that rain was greatly needed in several Provinces of India. In addition to the builts foreign news domestic conditions favored the builts. Receipts in the Northwest were considerably smaller than for the corresponding day last week and a year ago, and cash wheat at Minneapolis was quoted at 2c more than the Dec. delivery. Commission houses and shorts were active buyers throughout the entire session, and the market at no time showed signs of weakening. There was considerable selling by pit traders on the large increase in the world's visible supply, but it had little effect on values apparently.

For Dec. the highest point of the day was reached at Selge. The market closed strong with prices almost at the highest point of the day. Final quotations on Dec. were at Selge.

Clearances of wheat and flour were equal to 456.00 by. The world's visible supply, as shown by Braderseet's, increased \$250.000 by. Primary receipts were Lebt. 500 by. compared with 1.23,600 by. a year ago. Minneapolis. Duluth and Chicago retorted receipts of 655 cars, against \$96 cars last week and 78 a year ago.

CORN.

An excellent export and shipment de-

SUMMARY OF ST. LOUIS MARKETS

The local market for wheat was strong yesterday on exceptionally firm and in sympathy with Chicago and other domestic centers. The volume of trad was larger than has been the case for several days, and the transaction more general. J. T. Milliken was reported to have bought a large line of Dec. Oats Are Active on a Fairly Good wheat, and C. H. Spencer was also said to be buying. On Tuesday's softness there was considerable selling by shorts, many of whom covered in yesterday's market. In Chicage the situation appears to be easily within the grasp of Armour. The general rank and file are fighting this interest, but meet with defeat continually. The result is that the average trader is afraid to venture far from shore. There we some good commission-house buying, both here and in Chicago. The demand generally throughout the country was good and certain grades of cash wheat were in continually strong demand. ceptionally strong demand. Northwestern millers report good inquiry for their product, both for home consumption and export. Advices from Duluth stated that a large quantity of Manitoba wheat had been worked for shipment to Europe. European news was rather negative and counted for little in the face of domestic condiions. Estimates of the Russian crop by the representative sent to that country in

Bartlett Frazier place the shortage at 250,600,000. Corn was also quite firm, both at the opening and throughout the session. The advance was principally in sympathy with wheat, but the situation seems to have taken new life on a better general demand. Cables were strong and stated that American offerings of corn were exceedingly light. The demand abroad is assisted by an extraordinary inquiry for oats. Cold, clear weather extends well throughout

the corn belt, which is favorable for maturing the crop. Dec. wheat opened withe higher and closed a fraction lower.

Dec. corn opened he higher and closed he higher. Dec. outs closed he bid higher.

Receipts of produce were in fair volume. Prices of fruits and vegetables we enerally firm.

Local securities were fairly active. Banking and trust company issues receive good support.

Yesterday's bank clearings were \$10.719.062, balances \$1,016,000. Discount rates

tendy between 44 and 5 per cent in the extremes. Spot cotton was steady in the local market,

BEARS CONTROL MARKET FOR SPECULATIVE GRAIN.

WHEAT AND CORN CLOSE HIGHER.

Strength Due to Better Cables

cribs at 25c; short clear 25c; beldes 1956 to 115c; pinter 75c; far bucks at 17c; standard bucks 25c. Desires charged higher on order TALLOW—Current make seils; No. 1 far for to 45c. No. 2 at 25c. prime winter worth more Pinckers prime 6c. prime winter worth of the for ordinary to 5c for choice. Purchase of the for ordinary to 5c for choice. Purchase the for ordinary to 5c for choice.

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bebling way ranged; Extra shorts at Fig. at which accepts and turpertine in the critical stage, short clear view bounds at Fig. at which together, linesed variable, situation to the plates for fat backs fight standard to as a sign of the shiptor.

HACON Bruned a c meant in a joining way ranged; Breakfast bacen from they for heavy to be for chefre light; hamm at Fight to light californian at Fig. New York shoulders at the Plain smoked boyed lote in a small jobbing way ranged; Extra shorts at Fig.